Chapter 178

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State Treasurer

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178.010 Oath and bond. (1) The State Treasurer shall, within 20 days after receiving notice of his election, and before entering upon the duties of his office, take and subscribe the oath required by the Constitution, and give to the State of Oregon a fidelity bond executed by a corporate insurance company licensed to transact the business of surety within this state, in such penal sum, not less than $200,000, as the Governor shall determine.

(2) The bond shall be conditioned for the:

(a) Faithful discharge by the State Treasurer of the duties of his office.

(b) Faithful performance by all persons employed by him in his office, of their duties and trusts therein.

(c) Transfer and delivery to his successor in office, or to any other person authorized by law to receive the same, of all moneys, books, papers, records and other articles and effects belonging to his office.

(3) The bond shall be deemed to extend to the faithful performance of all duties of the office of treasurer until his successor is elected and qualified.

(4) The bond shall be approved by the Governor and, with the oath of office of the treasurer, shall be preserved in the executive office.

178.020 Additional bond may be required. Whenever the Governor, for any cause, deems the bond of the State Treasurer insufficient in amount, he shall require the treasurer to give an additional like bond within such time, and in such reasonable amount, as he directs and approves.

178.030 Premiums on surety bonds of treasurer and employes paid by state; limit on amount. (1) If the State Treasurer, in furnishing the bond required from him by law, furnishes a bond executed by a surety company legally authorized to transact business in this state, and the bond is approved by the Governor, the state shall pay the premium for the bond, not to exceed one-third of one percent per annum of the penalty named in the bond so executed and approved.

(2) Whenever a person employed in the office of the State Treasurer, required by him to furnish a bond, furnishes a bond executed by a surety company legally authorized to transact business in this state, and the bond is approved by the State Treasurer, the state shall pay the premium for the bond, not to exceed one-third of one percent per annum of the penalty named in the bond so executed and approved.

178.040 Successive recoveries on bond. One recovery had on the official bond given by the State Treasurer shall not render the bond void, but the bond may be prosecuted upon a breach thereof, from time to time, until the whole penalty is collected.

178.050 Duties of State Treasurer. The State Treasurer shall:

(1) Keep his office at the seat of government.

(2) Receive and have charge of all moneys paid into the State Treasury.

(3) Pay out moneys from the State Treasury as directed by law.

(4) Permit the books, papers and transactions of his office to be open at all times to inspection and examination by the Governor, Secretary of State, the legislature and any committee of either branch of the legislature.

(5) Deliver over to his successor in office all moneys, books, papers, furniture and other effects belonging to or preserved in his office.

(6) Perform all other duties imposed upon him by law.

178.060 Employment of Chief Deputy, clerks and stenographers. (1) The State Treasurer may employ and appoint one Chief Deputy; and he may also employ clerks and stenographers necessary in the performance of the business and duties of his office and fix their compensation, subject to the State Civil Service Law.

(2) The Chief Deputy, clerks and stenographers shall be paid out of the State Treasury and their compensation shall not exceed the appropriation of the Legislative Assembly therefor.

(3) The Chief Deputy, clerks and stenographers shall perform such duties as the State Treasurer may direct and shall take an oath to support the Oregon Constitution and faithfully to discharge the duties of their positions.

178.070 Postage, Insurance and Registry Fund. (1) The State Treasurer may deposit to the credit of a revolving account, which shall be a part of the General Fund and designated as the Postage, Insurance and Registry Fund, all moneys received by him in repayment of the costs of insuring, registering and mailing by him to parties

entitled thereto, of coupons, bonds or other valuable papers and documents other than bonds registered pursuant to the provisions of ORS 286.030.

(2) The Postage, Insurance and Registry Fund may be expended by the State Treasurer only in payment for postage and of mailing and insurance costs and other charges incurred by him in the mailing of coupons, bonds or other papers and documents, as specified in subsection (1) of this section. Disbursements from the fund shall be made only by warrant of the Secretary of State in payment of duly verified vouchers approved by the State Treasurer.

178.080 Collection of fines, penalties, forfeitures and escheats. (1) The State Treasurer, in his discretion, may appoint a collector to collect the amounts of fines, penalties, forfeitures and escheats due or owing the State of Oregon, and, in connection therewith, to make examinations of the dockets of all courts other than of the Supreme Court. The collector may examine all public records for gift tax and inheritance tax determinations and evasions.

(2) The cost of all examinations, investigations and searches, and of all traveling and other expenses in connection therewith, are to be apportioned among the departments principally concerned therewith, pursuant to agreements made between the State Treasurer and the departments; but the entire cost so apportioned, exclusive of expenses involved in litigated cases, shall not average more than $300 per month for the state fiscal year.

(3) The State Treasurer may institute legal proceedings in the name of the State of Oregon, upon his relation or otherwise without joinder of any other party, to effect collection of any fine, penalty, forfeiture or escheat due the state and may charge the net cost of the proceedings to the department in whose behalf suit or action was instituted.

(4) All judicial, municipal and county officers shall cooperate with the State Treasurer with respect to the collections, searches and investigations and shall furnish the State Treasurer with any information contained in any of the records under their respective custodies relating thereto.

(5) The State Police Department shall cooperate in the investigation of fines, penalties and forfeitures.

(6) All county clerks, upon request, shall furnish the State Treasurer with the titles of estates of deceased persons which have remained open for more than three years and in which no heirs, or only parties whose right to inherit the proceeds thereof is being contested, have appeared to claim the estates.